



# Global Compliance Management Services



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# The services offered by our Global Compliance Management Services department are the following:

## **Establishment of corporate entities**

Our corporate services team can provide you full guidance and assistance through the establishment of corporate entities in Cyprus. More specifically, our GCMS team can assist in the following:

- Advising and assisting in the selection of jurisdiction and formation of the appropriate corporate entity
- Drafting of the Memorandum and Articles of Association of the corporate entity to the specific needs of each client
- Arrange prompt submission of all documentation needed for the establishment of the corporate entity to the Registrar of Companies
- Once the Corporate Entity is registered, we will arrange for the tax and VAT registration (if needed) to the authorities
- Assisting with the opening of bank accounts.

## **Company Administration & Corporate Statutory Compliance**

Once the Corporate Entity is established, or for already established corporate entities, our experienced corporate team can provide you day to day assistance on the following matters, among others:

- Operational support so as to be in compliance with statutory requirements and filings\*
- Assisting with the submission of the Ultimate Beneficial Owner(s) (UBOs) details with the UBO Registry
- Assisting with the annual confirmation of the Ultimate Beneficial Owner(s) (UBOs) details with the UBO Registry
- Review of transactions for compliance with tax, VAT, legal and statutory requirements
- Ensure that books and records are maintained up to date
- Board support services like assistance with the preparation of notices and minutes of Board of Directors and/or shareholders meetings
- Assistance with the preparation of documentation for changing of statutory information and arrange prompt submission of relevant forms to the Registrar of Companies
- Assistance with the preparation of power of attorneys
- Arranging legal review of agreements (if needed)
- Arranging execution of day to day documentation
- Logistical support on banking
- Assisting with the legalisation of documents and dispatch to the relevant parties.

\*The Annual Return of a company (HE32 form) must be submitted yearly to the Registrar of Companies, accompanied with the Company's Financial Statements.

The Annual General Meeting of a Company is compulsory to be held yearly, so as the shareholders of the Company to take important decisions on specific aspects, as mentioned in the Memorandum and Articles of Association, like the approval of Financial Statements, distribution of dividends etc.

## **Bookkeeping, Accounting and Financial Reporting**

- Computerised bookkeeping
- Preparation of financial statements in line with IFRS's
- Providing support on IFRS interpretation.





### **Management accounting**

- Assistance in preparation of budgets
- Assistance in monitoring of budgets
- Preparation of full set of management accounts.

### **Payroll services**

Our experienced payroll team can provide you with a range of services on this area, covering both full payroll of all employees, as well as processing the payroll of your top management with extra discretion. More specifically, our payroll team can provide the following services:

- Registration of the company with the authorities as an employer
- Registration and deregistration of employees, as well as updating their profile in the social insurance authorities
- Processing of the company's monthly payroll, including tax, social insurance contributions, annual leaves, etc.
- Preparation and dispatch of monthly payslips
- Assistance with the payment of taxes and social insurance to relevant authorities
- Preparation and submission of monthly and annual tax returns.

### **Fund accounting and fund administration services**

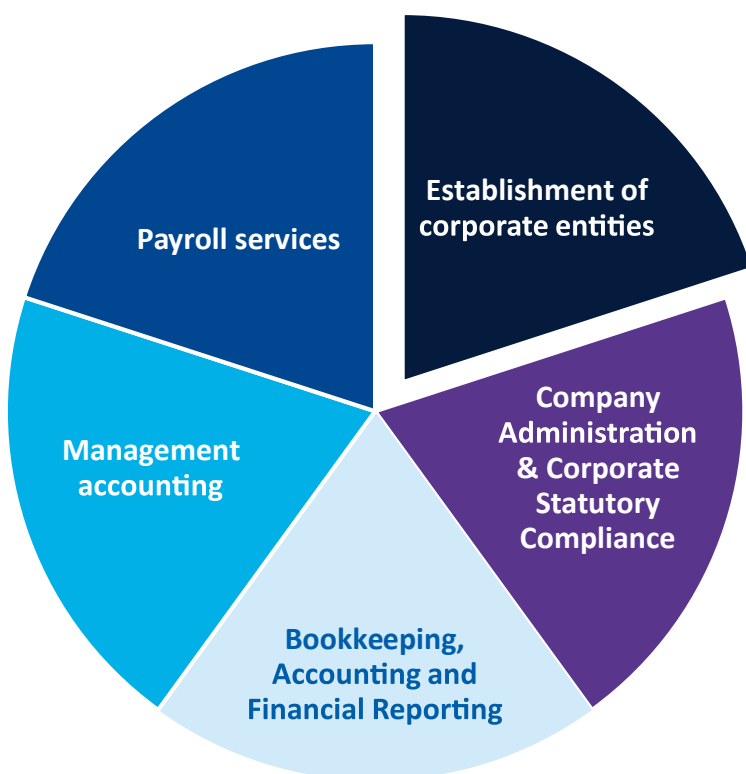
- Accounting services
- Calculation of the Net Asset Value (NAV)
- Record keeping and maintenance of the shareholder register
- Onboarding and KYC updates of investors
- Communication with investors
- Processing of investor subscriptions, redemptions, transfers, and share conversions
- Reconciliation of all depositary, custodian, and bank accounts
- Services related to ad-hoc information requests by investors
- Assistance in the preparation and submission of regulatory reports of funds.



# Global Compliance

Global Compliance Management Services Department (“GCMS”), is equipped with a team of professionals dedicated to handle effectively your needs, either for companies which are at a start-up process or for organisations which are well-established within the industry they operate.

KPMG network and GCMS particularly will be available at any time to provide you assistance and guidance to the following services:



# Why choose KPMG?

KPMG in Cyprus is one of the leading companies on the market, and our Global Compliance Management team is dedicated to providing customer-focused financial management, payroll accounting services, as well as related advisory services. Our Global Compliance Management department has also a team of experienced professionals who are dealing with corporate services, which are designed to meet international business community needs.

Your partner, not just a provider

With KPMG you can be assured that our goal is to be more than simply a service provider – we aim to be a partner that responds proactively to your needs.

Many companies cannot imagine entrusting sensitive business processes to an outside organisation, but we work to develop relationships and trust as if our team members were your own employees, at both operational and managerial level, so you can turn to us at any given time, with whatever issue you face.

Focus on your particular needs

We take a proactive approach with all our clients: although our work can be easily grouped into types, we do not provide standardised services but rather adapt our services to meet our clients' specifications.

So whether you require accounting supervision one day per month or large-scale outsourcing services, our services can be targeted to accommodate your needs.

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